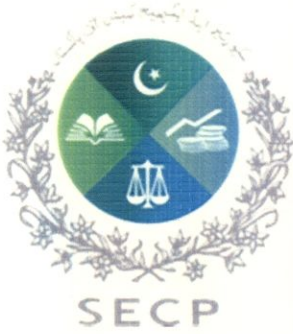




سرمايه كارى سمجھدارى كے سانء



MEMORANDUM OF UNDERSTANDING



BETWEEN

**Securities and Exchange
Commission of Pakistan**

Pakistan-China Institute

Date: May 30, 2018

This Memorandum of Understanding (“the MOU”) is signed and entered into this day of May 30, 2018 (“effective date”) by and between:

The Securities and Exchange Commission of Pakistan established under Section 3 of the Securities and Exchange Commission of Pakistan Act, 1997 (Act No. XL OF 1997) having its Head Office at, NIC Building, 63, Jinnah Avenue, Islamabad (hereinafter referred to as **the First Party**).

AND

Pakistan China Institute (PCI), a Trust registered under Trust Act, 1882 under the laws of Islamic Republic of Pakistan having head office at House # 27, Street # 37, F-6/1, Islamabad,, hereinafter referred to as “**Second Party**” which expression shall include its successors and assigns;

The First Party and the Second Party shall hereinafter be jointly referred to as “**the Parties**”.

RECITALS:

Whereas, the First Party is committed to enhance awareness and education among the current and potential investors of capital market, including non-banking finance sector companies and corporate sector ensuring a trajectory of learning from basic financial literacy to financial capability. In order to achieve the said objective, the First Party intends to educate audiences engaged by the Second Party, through a formal collaboration and agreement to be entered through this MOU.

Also, this MOU is meant to foster cooperation between the Second Party and the First Party to ensure a strategic and purposeful engagement between the parties to encourage research, Chinese Language learning, and seminars on investor education.

Now the Parties subject to the terms of this MOU mutually agree as follows:

1. Joint Obligations:

- 1.1. Subject to Clause 3.13 of this MOU, the Parties will share necessary public information with each other regarding their upcoming activities.
- 1.2. The Parties will exchange with each other all published activities /events which had already been conducted regarding investor education in their respective newsletters.
- 1.3. The Parties will also share information regarding any other activity/event which is relevant to the main objective of this MOU.

- 1.4. Parties will conduct research on topics related to CPEC and the Belt and Road Initiative.
- 1.5. Parties will conduct joint awareness sessions on CPEC – on how entrepreneurs can get involved and what the regulatory requirements and policies are.
- 1.6. Parties will cooperate for second Party's Chinese Language Program, where officers from first party may learn Chinese Language.
- 1.7. The parties may conduct joint awareness sessions on the impact of CPEC on the real estate market and other First Party Regulated sectors with awareness on opportunities of investment with focus on transparency.
- 1.8. Parties will share information on the increase of the registered companies pursuant to CPEC.

2. Party wise specific obligations

2.1. First Party's Obligations

- 2.1.1. The First Party will ensure availability of resource persons to conduct the seminars.
- 2.1.2. The First Party, while organizing the seminars, will provide posters, banners, flyers, distribution material and/or booklets etc. to the participants of the seminar.
- 2.1.3. The first party may make available corporate information and resources to conduct research under the ambit of CPEC and the Belt and Road Initiative.

2.2. Second Party's Obligations

- 2.2.1. The Second Party will extend cooperation in sharing of resources such as its premises and allied facilities including its electronic media channel, if available for holding the seminars and other Investor Education activities
- 2.2.2. The second party will extend a discount of 20% for 3 officers, 25% for 5 officers and 50% for 20 officers of SECP for Chinese Classes offered by the Institute.
- 2.2.3. The second party may assist the first party in engaging and creating synergies with the counterpart Chinese regulator, universities, think-tanks and/or companies.

3. Miscellaneous

- 3.1. The Parties hereby acknowledge and agree that this MOU does not commit either to provide specific levels of financial or personnel support or to provide full time specific office space for this program. The provision of any such support will

be based on available resources and will be provided in accordance with the policies under which the First Party and the Second Party operate.

- 3.2. Upon Mutual discussion, parties will explore more avenues for potential collaboration on the areas regulated by the First Party under the laws administered by it.
- 3.3. The Parties understand and agree that they will need to enter into independent agreements for specific collaboration which, involves financial and other commitments.
- 3.4. For the purpose of capacity building in the areas of capital and financial markets of the nominated representatives of the Second Party, the First Party will impart training to such nominees and accordingly provide relevant training material. The Second Party is expected to adopt the First Party's Investor Education Program as a regular feature during their events to highlight the role of the SECP with particular emphasis on value addition in the area of company incorporation and matter ancillary and incidental thereto.
- 3.5. In order to ensure smooth progress in attaining the objectives of this MOU, the Parties agree to annually review the scope and progress of cooperative activities, policies and programs between the Parties related to this MOU.
- 3.6. Any amendment to this MOU shall become effective only if mutually agreed in writing between the Parties.
- 3.7. This MOU is an understanding between the Parties, and does not create or confer any right or benefit on any other person or party.
- 3.8. Nothing herein shall be construed as implying that either Party's employees are employees of the other Party.
- 3.9. Nothing herein shall be construed to create a partnership, agency or joint venture between the Parties for any other purpose.
- 3.10. A determination that any term of this MOU is invalid for any reason, and which is separable, shall not affect the validity of the remaining terms of this MOU.
- 3.11. Both the Parties shall indemnify and keep the other Party indemnified and harmless against any and all claims, actions, damages, or proceedings by third Party (including but not limited to all costs, expenses, damages, losses arising out of or in connection with this MOU).

3.12. Each Party holds the copyrights of its documents which are exchanged with the other Party from time to time for execution of this MOU.

3.13. Both the Parties agree to maintain all confidential information, written or oral, visual and/or physical/sample shared with each other or which comes to their knowledge under or as a result of this MOU and shall not divulge such information to any third party under any circumstances whatsoever (except to their own employees and that too only to those employees who need to know the same), without written approval of the other party.

4. Term and termination of this MOU:

This MOU shall be on perpetual basis from the signing thereof and will continue unless one of the parties gives six months advance notice in writing that it intends to terminate this MOU. For this purpose, the signing authority shall be duly authorized by that party for the purpose of issuance of termination notice.

Signed on behalf of respective parties on date May 30, 2018.

On behalf of the First Party

Mr. Shauzab Ali
Commissioner (IE&IRD)
Securities and Exchange
Commission of Pakistan

On behalf of Second Party

Mr. Mustafa Hyder Sayed
Executive Director
Pakistan-China Institute